

REMARKS

Applicant appreciates the Examiner's thorough examination of the subject application and requests reexamination and reconsideration of the subject application in view of the following remarks.

In the Office Action, the Examiner rejected claims 1, 2, 4, 5, 14-17, 20-22, 26, and 27 under 35 U.S.C. 103(a) over Korhammer et al. (U.S. Patent No. 6,278,982) in view of Rai et al. (U.S. Patent No. 6,377,982). The Examiner also rejected claims 7-13, 18, 19, 23-25, 28, and 29 under 35 U.S.C. 103(a) over Korhammer in view of Rai and in further view of Smith ("NASD Working Paper 98-01: The Nasdaq Stock Market: Historical Background and Current Operations") and in view of ordinary skill in the art. Based on the following remarks, withdrawal of the art rejections is respectfully requested.

Independent claim 1 recites ... an order routing/execution manager to provide *for all orders received by the common interface either a single point delivery of executions* or routing of orders in accordance with parameters of the order (emphasis added).

Korhammer does not disclose or suggest that all received orders are provided a single point for delivery of executions. In contrast, Korhammer discloses a consolidating computer system (CCS) that converts market information for distribution to appropriate sites, including multiple reception sites. In this regard, Korhammer states:

"Since the incoming streams of market information consisting of orders, executions and confirmations from participating ECNs and electronic exchanges are to share a common environment in the CCS 100, they must be converted to the same protocol. Accordingly, ECN150 and ECN251 have their respective protocol converters 200 and 201 which converts them to a common protocol used in the CCS 100 and terminals 17-22 ("system protocol"). Similarly, NASDAQ 52 has a protocol converter 202. Protocol converter 200 to 202 not only convert data for display, but upon an order being placed, convert from the system protocol to the protocol necessary to enter or *execute the order on the appropriate ECN or electronic exchange.*" (emphasis added) (col. 7, lines 21-34).

Thus, rather than providing a single point for delivery of executions for all orders, as recited in independent claim 1, Korhammer discloses distributing orders to potentially multiple sites (e.g., ECNs, electronic exchanges). Furthermore, Korhammer describes routing orders so

that the orders can be entered or executed, but does not describe routing execution of orders as recited by independent claim 1.

Similarly, Rai does not disclose or suggest that all received orders are provided a single point for delivery of executions as recited in independent claim 1. In contrast, Rai discloses a network architecture that provides users with a remote wireless multi-channel capability to access the public internet, private intranets, and internet service providers. In this regard Rai states:

“Furthermore, a single access point, access hub (i.e., wireless hub) or inter-working function unit (IWF unit) may provide multi-channel capability. Thus, a single access point or access hub or IWF unit may act on traffic from multiple end systems, and what is described herein as separate access points, access hubs or IWF units contemplates equivalence with a single multi-channel access point, access hub or IWF unit.” (col. 47, line 61 – col. 48, line 1).

Thus, while Rai describes a single access point for interacting with traffic from multiple systems, Rai does not disclose a single point for delivery of order executions as recited in independent claim 1. For at least the foregoing reason, Applicant respectfully asserts that independent claim 1 is patentable over the combination of Korhammer and Rai.

Claims 2, 4, and 5 depend directly or indirectly from independent claim 1 and thus are allowable at least for the reasons discussed above. Further, certain of these claims add distinct features. For instance, claim 2 recites that the ... interface ... couples an execution system and a negotiation system to the collector facility. The combination of Korhammer and Rai does not disclose a negotiation system.

With respect to claims 14-17, 20-22, 26, and 27, these claims are also distinguished over the combination of Korhammer and Rai.

Independent claim 14 recites a collector facility for an electronic market ... an interface for coupling order delivery systems to the collector facility, a quote manager ... and a montage manager to display quotes received from the quote manager in an aggregate montage and an attributable quote montage if the quotes are attributable consistent with parameters specified in the quotes.

The combination of Korhammer and Rai does not describe or suggest both an aggregate montage and an attributable quote montage for attributable quotes. The combination of Korhammer and Rai does not disclose a concept of non-attributable or attributable interest specified by an order as recited in independent claim 14. Since these features are not described and are not suggested by the combination of Korhammer and Rai, independent claim 14 is patentable over Korhammer in view of Rai, as the combination does not disclose each and every element of Applicant's claimed invention.

Claims 15-17, which depend on independent claim 14, and claims 20-22, 26, and 27, which recite analogous features as in claim 14 are also not described and are not suggested by the combination of Korhammer and Rai.

The remaining art, namely Smith ("NASD Working Paper 98-01: The Nasdaq Stock Market: Historical Background and Current Operations") is not understood to remedy the foregoing deficiencies of the combination of Korhammer and Rai with respect to the independent claims. Accordingly, Applicant respectfully asserts that independent claims 1, 14, 20, and 21 are patentable over Korhammer in view of Rai and in further view of Smith, as the combination of Korhammer, Rai, and Smith do not disclose each and every element of the Applicant's claimed invention. Additionally, Applicant submits that dependent claims 7-13, 18, 19, 23-25, 28, and 29 are also patentable as they each respectively depend from one of the patentable base claims 1, 14, 20, and 21.

Accordingly, the entire application is believed to be in condition for allowance, and such action is respectfully requested at the Examiner's earliest convenience.

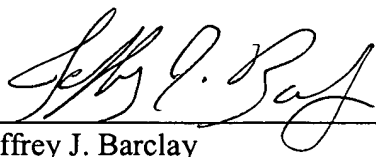
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No fee is believed to be due for this response, however, if any fees are due, please apply them to deposit account 06-1050, referencing Attorney Docket No. 09857-029001.

Respectfully submitted,

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